

# Property Market Indicator Summary

All data to week ending 26 November 2023



## Softest capital city preliminary clearance rate since mid-March, an early sign of weaker conditions ahead

Capital city auction activity held relatively steady last week, with 2,972 homes auctioned across the capitals, easing slightly from the 2,990 held the week prior. The third busiest auction week of the year-to-date (behind the week ending 29 October and the week ending 19 November), last week's auction numbers were 23.9% higher than the numbers seen this time last year (2,414).

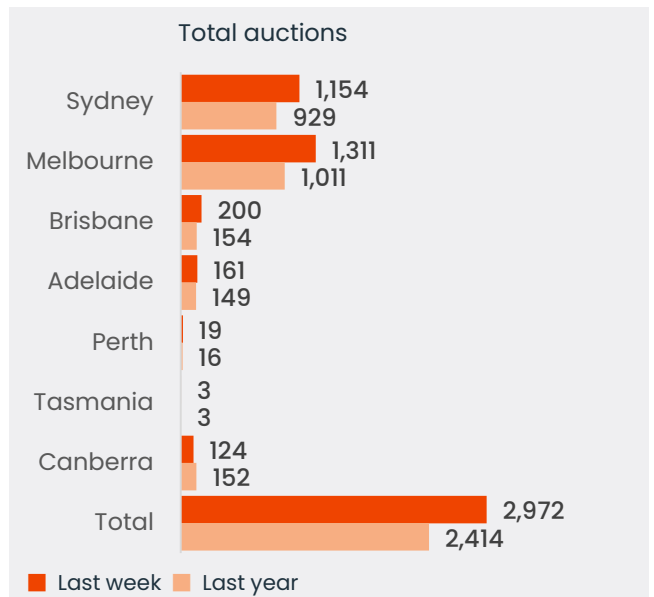
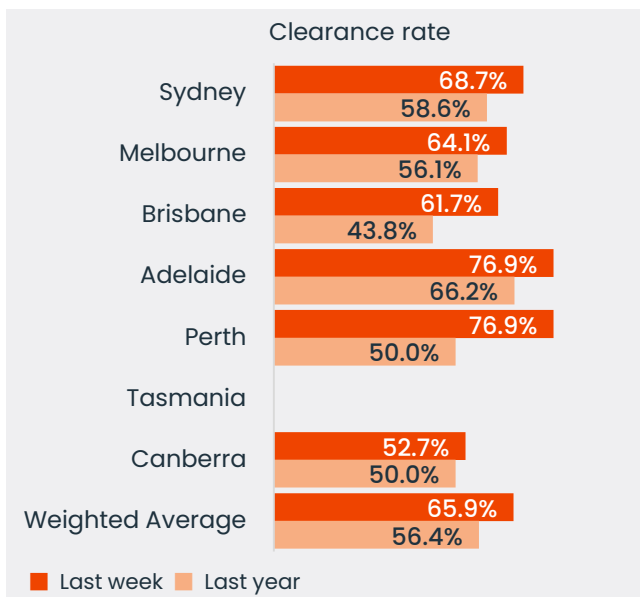
While vendor numbers remain high, buyers have become more cautious, with last week's preliminary capital city clearance rate coming in at 65.9% - the lowest since mid-March (65.0%). With 2,261 results collected so far, last week's early success rate was 2.1 percentage points below the previous week's preliminary rate (68.0%, revised to 62.4% at final numbers) and will likely also revise below the decade average (65.8%) once finalised.

Across the largest auction markets, Melbourne recorded a mild easing in weekly auction activity, down -7.0% to 1,311, while Sydney hosted its busiest auction week of the year-to-date with 1,154 homes auctioned, up 8.6% week-on-week. Up 39.5% and 14.4%, respectively, compared to the same time last year, last week's auction numbers have corresponded with a normalising in stock levels across both cities. Total listing levels across Melbourne are now 7.6% above the 5-year average for this time of year, while Sydney levels are now in line with the average (0.7%).

With 910 results collected so far, Sydney's preliminary clearance rate held firm relative to the week prior at 68.7%. Melbourne's early success rate fell 3.9 percentage points to 64.1%, with 1,013 results collected.

### Capital City Auction Statistics (Preliminary)

Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.7%	1,154	910	625	285
Melbourne	64.1%	1,311	1,013	649	364
Brisbane	61.7%	200	141	87	54
Adelaide	76.9%	161	91	70	21
Perth	76.9%	19	13	10	3
Tasmania	n.a.	3	2	0	2
Canberra	52.7%	124	91	48	43
<b>Weighted Average</b>	<b>65.9%</b>	<b>2,972</b>	<b>2,261</b>	<b>1,489</b>	<b>772</b>

## Weekly clearance rates

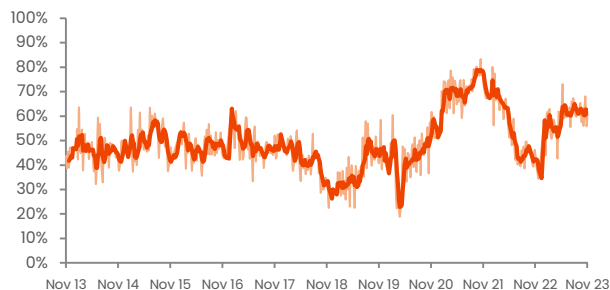
Combined capital cities



Melbourne



Brisbane



Sydney



Adelaide



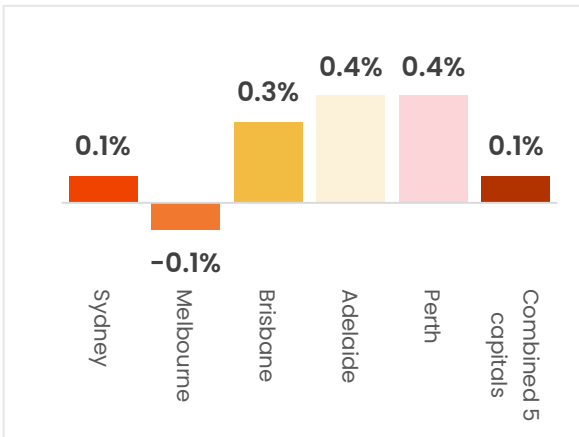
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	40.0%	31	25	10	15
Baulkham Hills and Hawkesbury	57.6%	52	33	19	14
Blacktown	85.7%	74	35	30	5
City and Inner South	64.2%	114	95	61	34
Eastern Suburbs	77.5%	112	102	79	23
Inner South West	67.7%	123	102	69	33
Inner West	76.9%	109	91	70	21
North Sydney and Hornsby	66.9%	161	133	89	44
Northern Beaches	74.6%	69	55	41	14
Outer South West	90.9%	15	11	10	1
Outer West and Blue Mountains	36.4%	16	11	4	7
Parramatta	63.6%	102	77	49	28
Ryde	61.5%	65	52	32	20
South West	68.2%	58	44	30	14
Sutherland	72.7%	53	44	32	12
<b>Melbourne sub-regions</b>					
Inner	60.9%	236	184	112	72
Inner East	69.5%	163	141	98	43
Inner South	56.9%	207	146	83	63
North East	67.8%	144	115	78	37
North West	68.5%	131	108	74	34
Outer East	70.2%	109	84	59	25
South East	65.3%	141	98	64	34
West	59.4%	133	101	60	41
Mornington Peninsula	58.3%	47	36	21	15
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	61.5%	46	39	24	15
Illawarra	63.6%	14	11	7	4
Gold Coast	66.7%	59	36	24	12
Sunshine Coast	48.4%	41	31	15	16
Geelong	31.3%	20	16	5	11

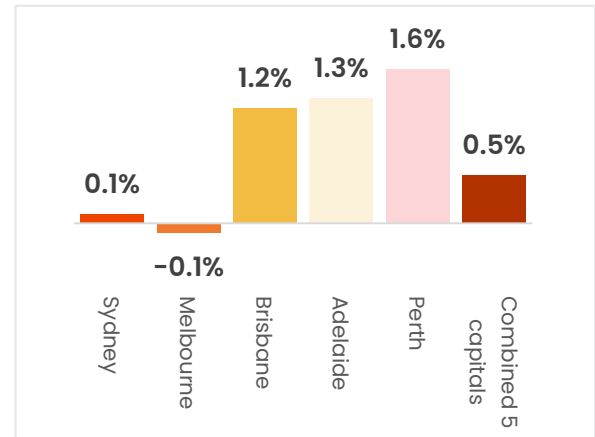
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

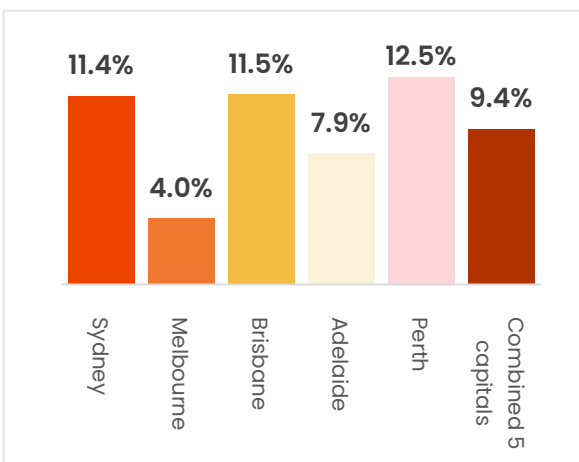
Weekly change



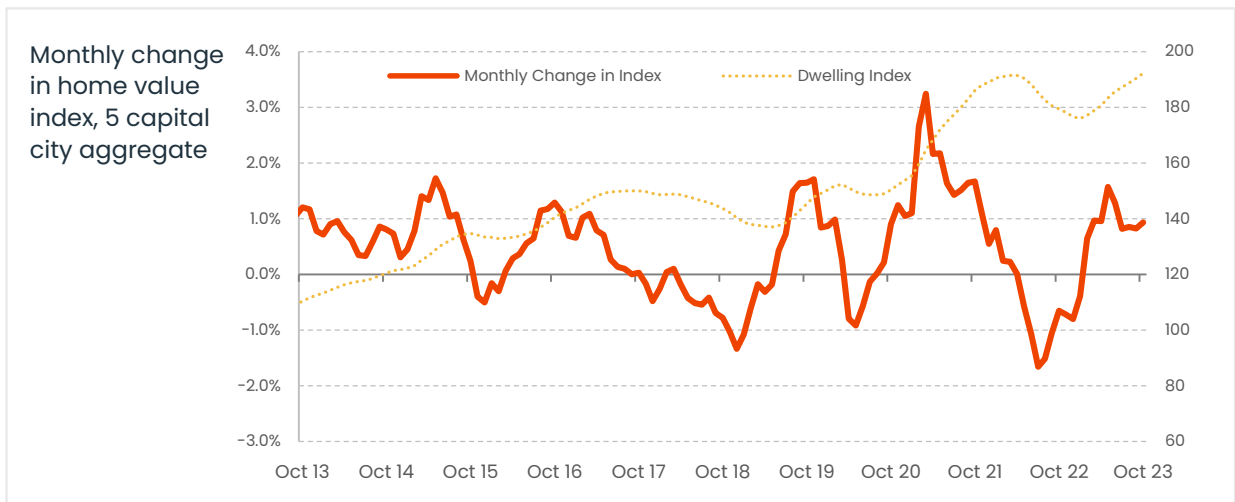
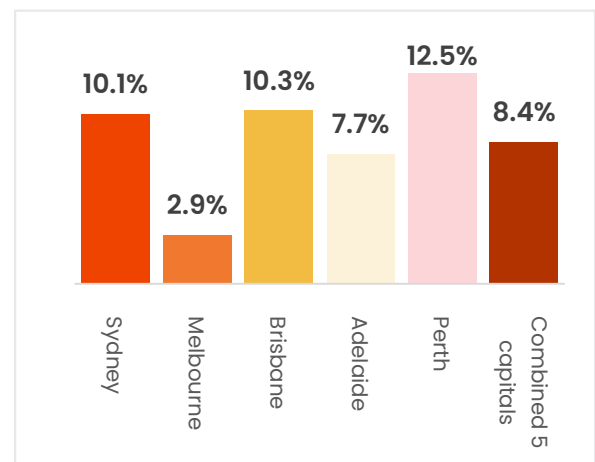
Monthly change



Year to date change



12 Month change



The monthly change is the change over the past 28 days.

Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

## Capital city properties listed for sale – four week count

NEW LISTINGS ■ TOTAL LISTINGS ■

### DARWIN

**175**  
**1,161**

### BRISBANE

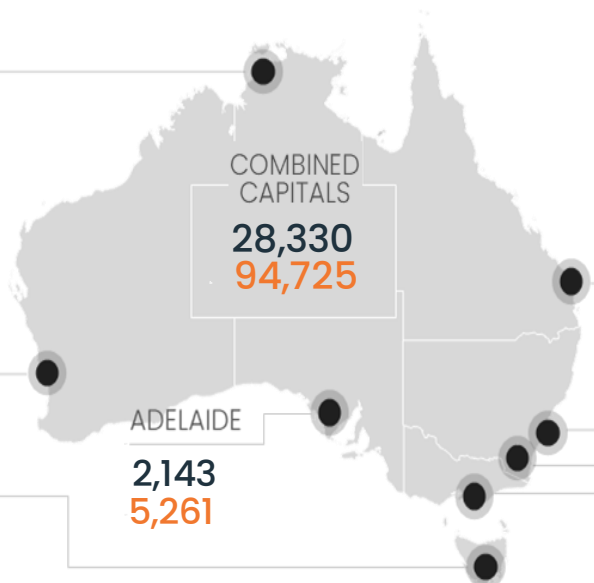
**4,002**  
**13,018**

### PERTH

**4,110**  
**12,020**

### SYDNEY

**7,152**  
**25,225**



### HOBART

**438**  
**1,748**

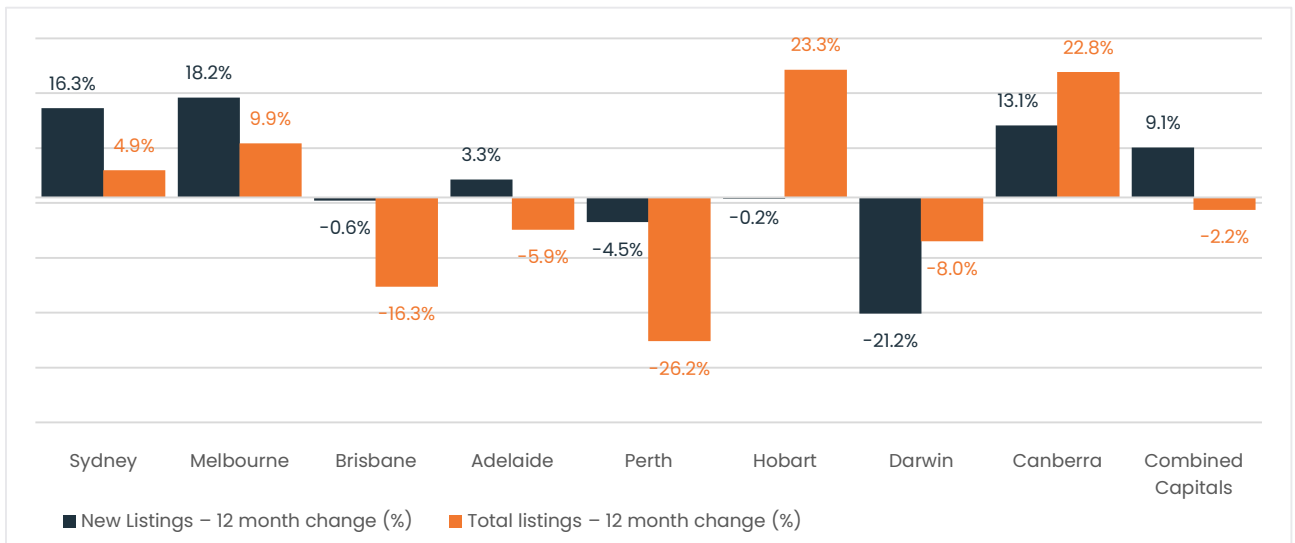
### CANBERRA

**861**  
**2,872**

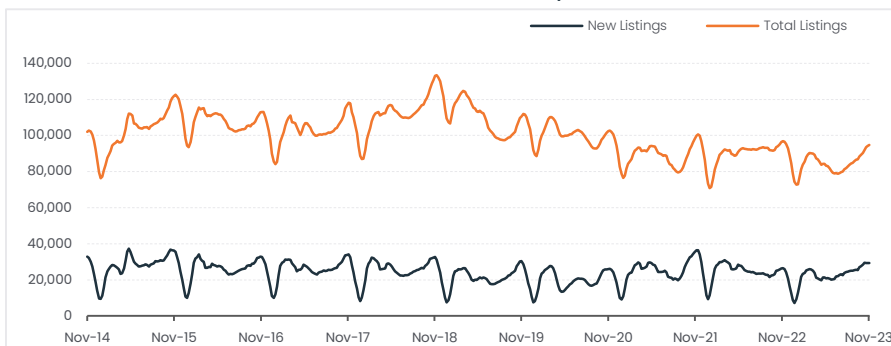
### MELBOURNE

**9,449**  
**33,420**

## Listings 12 month change (%)

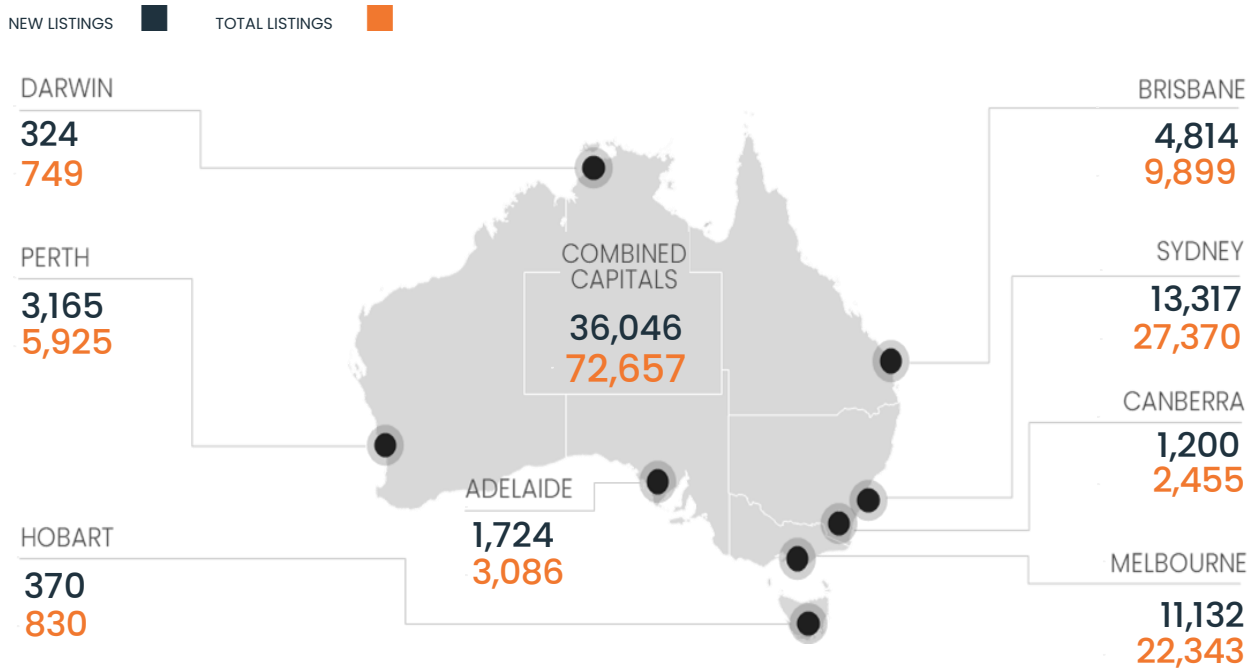


## Number of homes for sale, combined capital cities

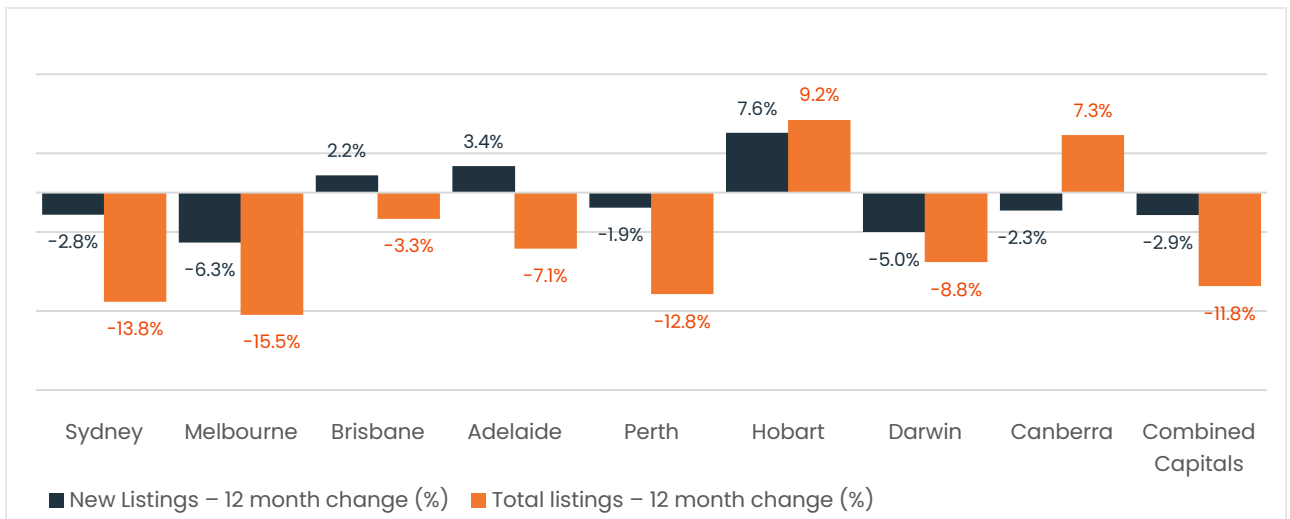


These results are calculated across properties that have been advertised for sale over the 28 days ending 26 November 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

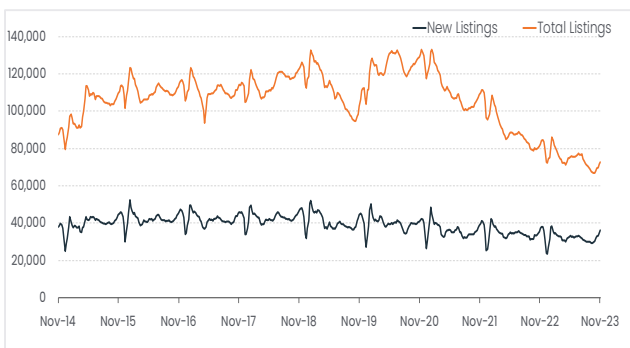
## Capital city properties listed for rent – four week count



## Listings 12 month change (%)



## Number of homes for rent, combined capital cities



## Rental snapshot – data to October, 2023

Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$733	0.8%	1.6%	9.9%	2.97%	2.91%	1.2%	1.5%
Melbourne	\$557	0.6%	1.9%	11.8%	3.41%	3.09%	0.8%	1.4%
Brisbane	\$617	0.6%	2.0%	7.9%	3.98%	3.95%	1.2%	1.1%
Adelaide	\$554	0.6%	1.4%	7.0%	3.86%	3.78%	0.3%	0.4%
Perth	\$612	1.3%	3.0%	13.2%	4.69%	4.50%	0.5%	0.8%
Hobart	\$526	-0.4%	-2.3%	-3.3%	3.99%	3.95%	2.3%	1.3%
Darwin	\$616	0.3%	2.3%	2.9%	6.52%	6.18%	1.9%	1.7%
Canberra	\$646	0.2%	-0.4%	-3.0%	3.92%	4.02%	1.9%	1.4%
Combined capitals	\$621	0.8%	1.8%	9.7%	3.49%	3.36%	1.0%	1.3%
Combined regionals	\$509	0.5%	0.8%	4.0%	4.40%	4.29%	1.3%	1.4%
National	\$590	0.7%	1.5%	8.1%	3.69%	3.57%	1.1%	1.3%

## Top two sales over the past week, states and territories

### Australian Capital Territory



5 Caley Crescent  
Griffith  
 5 3 1  
**\$2,270,000**

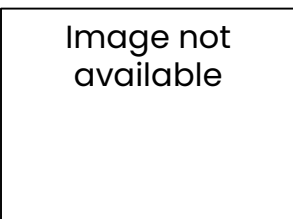
*Belle Property Canberra*



31 Frome Street  
Griffith  
 3 3 2  
**\$2,250,000**

*Blackshaw Manuka*

### New South Wales



46 Llandilo Avenue  
Strathfield  
 5 2 2  
**\$8,100,000**

*Richard Matthews Real Estate*



5/17 Wilga Street  
Bondi  
 4 2 2  
**\$7,100,000**

*Raine & Horne Double bay*

### Northern Territory



54 Mirrakma Crescent  
Lyons  
 4 2 2  
**\$970,000**

*Elders Real Estate Darwin*



11/99 Gardens Road  
Darwin City  
 3 2 2  
**\$782,500**

*Real Estate Central*

### Queensland



52 Toorak Road  
Hamilton  
 5 5 4  
**\$7,550,000**

*RayWhite New Farm*



16 Waverley Street  
Teneriffe  
 5 4 3  
**\$7,000,000**

*RayWhite New Farm*

### South Australia



1 Ayr Street  
Rosslyn Park  
 4 2 4  
**\$2,755,000**

*Klemich Real Estate*



74 Allinga Avenue  
Glenunga  
 3 2 2  
**\$2,515,000**

*Williams Real Estate*

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## Top two sales over the past week, states and territories

### Tasmania



744 Oceana Drive  
Tranmere  
🏠 4 🛏 3 🚗 2  
**\$1,210,000**

*Harcourts Signature Rosny Park*



73 Piper Road  
Geilston Bay  
🏠 4 🛏 2 🚗 2  
**\$1,190,000**

*Petrusma Property Sandy Bay*

### Victoria



102 Bridport Street  
Albert Park  
🏠 5 🛏 4 🚗 2  
**\$5,870,000**

*Jellis Craig Port Phillip*



80 Hotham Street  
East Melbourne  
🏠 3 🛏 2 🚗 0  
**\$5,650,000**

*Abercrombys*

### Western Australia



84 Watkins Road  
Dalkeith  
🏠 4 🛏 4 🚗 2  
**\$5,250,000**

*William Porteous Properties International*



14 Garland Road  
Dalkeith  
🏠 4 🛏 3 🚗 2  
**\$3,800,000**

*William Porteous Properties Interna*



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